

Message Text

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12

ORIGIN OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 /024 R

DRAFTED BY OPIC/F FRHILL

APPROVED BY EB/IFD/ OIA:RJSMITH

EB/IFD/OIA:DHSTEBBING

NEA/ARP:COCECIL

----- 014682

R 262227Z SEP 75

FM SECSTATE WASHDC

TO AMEMBASSY JIDDA

UNCLAS STATE 230459

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: TDY OPIC OFFICIAL

REFS: (A) STATE 224258; (B) JIDDA 6448

1. OPIC'S HILL ARRIVES JIDDA OCTOBER 10 FROM KHARTOUM OR PORT SUDAN. WILL ADVISE OF ETA. DEPARTING OCTOBER 16 FOR PARIS. HAVE OPEN TICKET JIDDA-RIYAD AND RETURN.

2. ROBERT FLEMING REP REPORTEDLY MAKING APPOINTMENT WITH SAMA. APPOINTMENTS REQUESTED WITH SAUDI ARABIAN INVESTMENT COMPANY, ARAB INVESTMENT COMPANY AND SAUDI DEVELOPMENT FUND PLUS MAHMOUD NASHAR OF NASHAR TRADING COMPANY. FOREIGN INSTITUTIONS APPEAR MOST APPROPRIATE FOR SEEKING SAUDI PARTICIPATION IN SUDAN CEMENT PROJECT. WOULD APPRECIATE APPOINTMENT WITH OTHER APPROPRIATE INSTITUTIONS AND AGENCIES TO DISCUSS JOINT INVESTMENT POSSIBILITIES IN THIRD COUNTRIES.

3. BRIEFLY, CEMENT PROJECT A 400,000 MT FACILITY TO BE LOCATED ON RED SEA NORTH OF PORT SUDAN; 75 PERCENT OF PRODUCTION FOR EXPORT TO SA WITH BALANCE FOR GOS CONTRACT.

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TOTAL PROJECT COST FORTY TWO MILLION DOLLARS; EQUITY HELD BY

U.S. SPONSORS, PRIVATE SUDANESE AND LESSER EXTENT BY SENIOR
LENDERS PROPORTIONATE TO THEIR LOANS; PRESENT PROPOSAL CALLS
FOR OPIC AND A SAUDI FINANCIAL INSTITUTION(S) TO BE MAJOR
SENIOR LENDERS WITH A SMALLER LOAN BY SUDAN DEVELOPMENT
CORPORATION. MORE DETAILED SUMMARY IN MAIL. KISSINGER

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NNN

Message Attributes

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Margaret P. Grafeld
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